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### **Co-Opting Revolution in the Post-Revolutionary Age - Revolution as Embedded Counter-Culture in Swedish Finance**

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# Co-Opting Revolution in the Post-Revolutionary Age - Revolution as Embedded Counter-Culture in Swedish Finance

## *Abstract*

From the 1980s and onwards, markets have been prime movers in an individualist, market-liberal transformation, and now take part in the everyday life of the general public. Similar to economic development, also personal identity has become fuelled by consumption. Production and work turn more peripheral vis-à-vis the self-project. Instead of the process of production, objects of consumption, in which to express one's individuality become situated at the centre of business-life. Consumers with values of expressive individualism view seemingly non-conformist products as attractive.

Swedish finance is here analysed as a formerly conservative sector of business that because of an increasingly focus on speed opens up to notions of counter-culture and even revolution.

Keywords: brokerage firms; co-optation; counter-cultures; ethical consumption; revolution

Words: 6001

## *INTRODUCTION*

According to a classical thesis (Tönnies [1887] 1912; Lukes, 1973), individualism has been rising steadily in the modern civilisation. A recent postmodern condition is furthermore supposed to mean that identities are less fixed, thus making the individual repeatedly renegotiate her ways of representing herself. In order to connect to fellows and connect to her personal hopes and dreams, thereby adding meaning to life, this postmodern individual employs consumption (Muniz and O'Guinn 2001, 418). The youth also wishes to express their oppositional 'edge' against the outside world, thereby indicating their belonging med likeminded youth in lifestyle enclaves (Bellah 1985, 71-75). Contemporary tribes (Maffesoli 1988) of postmodern sociality are raised, being plus volatile and ephemeral than traditional communities. Thereby, youth consumers simultaneously expose their individualist preferences, their membership in neo-tribes and their contempt for Capitalism (Halnon 2005). This piece of work will show how marketing exploits these individualist attitudes.

Postmodernity is marked by the transition from an industrial economy with factories producing commodities to a service economy where networks provide services (Castells 1996, 168, 198, 468-472). Instead of interacting with physical objects, an increasing number of people spend their working hours engaged with abstract symbols (Reich 1991, 177-194). Material products leave

room for immaterial products and values. Financial instruments constitute such immaterial conditions. Stock trading is one of the most highly developed fields of electronic commerce. Screen trading dominates an increasing amount of exchanges. In the financial hyper-reality, a computer algorithm often substitutes for personal contact between human actors.

Loyalty towards immaterial products tends to be weaker than towards material products (O'loughlin 2004). The Managing director of a brokerage firm also maintained that it is more feasible to form a culture around concrete products. In an economy immersed with production of immaterial goods, using symbols and value-laden in order to make the immaterial features more manifest rhetoric is a crucial task for marketing. Financial markets, where million dollar transactions are never touched provide exactly such immaterial conditions. Our present question is if revolution can serve as a means for materializing financial services.

Our empirical focus is the marketing of financial services in new, small or medium sized Swedish brokerage firms. We will undertake a qualitative text analysis of corporate statements and marketing material. These findings are supported by interviews that I have undertaken with twenty-one stock brokers, traders, market makers and brokerage firm CEO:s. Secondly, in my capacity as managing director and majority stockholder of an investment company, I have formerly taken part personally in the market for equities.

We will search examples of the metaphor revolution being used in slogans and marketing. To observe such use in a highly conservative sector of business (Cassis 1984, 215; Norberg 2001, 96) that would not seem likely to manifest counter-cultural values is a remarkable finding. We will search small and medium-sized brokerage firms in Stockholm, Sweden using counter-culture as a marketing gimmick. While what we call a consumption of revolution is here being described as an example of consumption as experience, our study is also likely to contribute to the literature on consumption as experience (Holt 1995, 3-6).

The present article also aims to contribute to the discussion of neo-tribes (Maffesoli 1988; Bennett 1999). The forming of neo-tribes tends to be described as an alternative to individualism (Bennett, 2004, 8; Evans, 1997, 9). We wish to indicate how the popular desire to feel individual actually creates neo-tribes.

Securities trading increasingly permeates society. The general public becomes benevolent towards the stock market and more inclined to making own investments. In the late 1990s, a survey (Folcker 1998, 4) showed that the Swedish population trusted their stock exchange more than it trusted its politicians or the national parliament. This popularity was historically unique. Swedish financial capitalism integrates in society as the population turns into shareholders. From the 1980s onward, the Swedish stock market has been pivotal to the individualist, neo-liberal turn and became part of public life. The Swedish public used to view finance as a re-

actionary sector of society, but has begun to consider it as a possibly progressive force.

The innovative aura surrounding the leading Scandinavian financial exchange OMX makes equities markets seem more modern than what used to be the case. Stock markets suddenly appear to be at the forefront of economic and technological revolutions. The Swedish financial market has become more progressive vis-à-vis society at large.

During the IT boom in the late 1990s, Swedish media and television increased their interest in the securities markets. The yellow press became filled with investor supplements and published top-ten countdowns of 'hot' funds and stocks. In 1996, the Swedish daily popular newspaper Aftonbladet, in those days owned by the Swedish Trade Union Confederation, introduced a weekly section about stocks and funds, and employed a less established brokerage firm to provide analyses of stocks.

The article is organized as follows: In order to analyse why firms in the Swedish financial market pronounce revolution and anti-Capitalist values, we study three tendencies. In chapter 2 we investigate post-materialism, meaning that immaterial goods and slogans, such as *revolution* take an increasing part of consumption. Chapter 3 deals with a cogent myth of individualism stimulating a desire to express a personality. Finally, a historical process has made consumers take a less fearful view on revolution. Then, examples of revolution and counter-culture in the Swedish stock market will be analysed.

## **2. POST-MATERIALISM**

Production becomes less material and weighs less (Kelly [1998] 1999, 10-13). Inglehart (1990, 66-103) has taken an interest in how the material values of industrial society give way to post-material values. The desire for material progress slowly wanes (Schulze 1992, 54-8). A coming generation questions the benefits of development, and focuses less on accumulating goods than past generations who had gone through the shortages of an earlier phase of industrial society, (Pettersson 1988, 12-37). In the affluence that emerged in the Western world in the 1950s and 60s, the human sense of material scarcity was, for the first time in history, to large extent terminated (Inglehart 1977, 21-3, 137). The focus of economic development has since turned from consumption filling needs, to marketing that satisfies or even fabricates demand. Post-material production and values make immaterial goods and slogans, such as *revolution*, carry heavier weight in the household budgets.

## **3 EXPRESSING INDIVIDUALISM**

The consumer society lends the postmodern individual products in which she is able to manifest her individuality, but in reality only indicates that she subscribes to demands on individualism. Individualism serves as chimera and creates a mutual feeling of belonging.

The success of the neo-liberal agenda nurtures the belief in individualism. Advertisers benefit from the libertarian belief that



society does not exist any longer, a belief pronounced by renowned opinion makers such as Thatcher (1987, 1034). Autonomous individuals, with the power to make free and rational choices are supposed to have replaced society. The conclusion of Hayek (1988, 116) is put in the same spirit: “/.../ the word ‘social’ has acquired so many different meanings as to become useless as a tool of communication.” The view that society and ‘social’ features in general are fantasies, whereas individuals would be autonomous, influences people to search self-sufficiency.

People to a highly increasing degree are concerned with promoting, elaborating and designing their individuality. At present, people enact their lives individually instead of collectively (Beck 1986).

Advertisers promote the conviction that their particular brand creates a very personal identity. Modern humans tend to believe that their choices are highly deliberate and personal. In reality, people are inclined to follow expectations on them, and play the roles that they are allotted (Goffman 1971).

Brands serve as arenas for self-expression and the construction of an imagined individualism. The basic concept of expressive individualism is originality, and in essence the expressing of that originality in artefacts. Individuality is produced by the few artefacts that are fit for expressing individualist attitudes. Many consumers and lay investors have little of personal values and mimic pragmatic attitudes, relying on authorities such as the market.

In consumer society, people imitate fashion instead of traditions (Tarde 1890). The present dominance of youth cultures gives novelty priority at the expense of established authority. Anti-authoritarian attitudes are widely spread. Postmodern humans desire the entertainment that novelties always renewing themselves provide. Aided by niche products, people make attempts at distinguishing themselves from their fellows. This narcissist consumerism (Lasch 1978; Campbell [1987] 1990, 137; Campbell 1990, 37-48) substitutes for consumption based on tradition. Novelty and design weigh heavier than function. Spectacular features get more attention in a medial age, satisfying demands on speed and dynamism. Movement and novelty stimulate the attention of consumers and small investors.

The experience of rapid technological development makes people experience something like a revolution. Financial analysts perceive dynamism as a positive aspect of corporate communication and production. Rapid product development is often a factor for success. Speed plays a role for seducing investors and analysts. According to a stock analysis (Privat 1999): ‘The low news output from the company put [The share price of] Maxim under heavy pressure.’ Managers are assumed to deliver frequent information to analysts and media. In order to give impetus to the stock price, media and financial analysts demand news from companies.

The information society raises demands on speed in different areas. Financial markets are more than other sectors of social life characterised by speed (Boltanski 1999, 451). Technology makes

all investors receive notices about stock prices in real-time and act on fluctuations in price quotes. The information flow creates nerve among professionals and the investing public. The glimpse of a second is often deciding for professional success.

Once the annual report was a blissful event in a huge informational vacuum (Chernow, 1997, 33). Now reports on quarterly earnings and even the stock pricing every single second control the valuation of companies. The rapidly fluctuating prices and other information on Reuter screens produce stress to the trading rooms. A daytrader (Ahnland 2001) described that: 'To be short-sighted is in line with my temperament.' A large amount of brokers and traders have a psychological urge for instant information and the pulsating market.

The material affluence in the Western civilisation breeds other purposes for consumption than survival (Zetterberg [1983] 1984, 34). Products adapted to demands formed by expressive individualism succeed the standardized products of industrial capitalism.

The means of production have become the means of producing identity. The rationalism and the modernist focus on instrumental utility of are challenged by expressive behaviour and attitudes (Taylor 1992, 61-67). Schulze (1992, 35) has described the emergence of an entertainment rationality. In the words of Schulze, entertainment rationality is: '.../to make external conditions a means for the inner life.'

The consumer expresses her individualism, who she wants to be, in diverse products. Consumers identify themselves with a trademark if using the product attaches to personal life philosophy. Companies recognized for charity funding attach certain values to their trademark, thereby appealing to consumers. Trademarks ought to stand for values that are supported by possible consumers. By choosing an ethical fund instead of any other, more traditional mutual fund, the lay investor is able to display her standpoint (Bauman 1998, 25). Most Swedes view consuming as a more multi-dimensional and thereby attractive way of expressing their personality than for example voting. (Kronzell and Målberg 2002, 84). The middle-classes can afford to choose trademarks that reflect their political opinions and ethical values. This consumer behaviour becomes interesting when the values that marketing articulates are anti-Capitalist and seem to oppose the consumer society.

Not the site for, or means of physical manufacturing, but design and branding are deciding in the post-industrial economy. Products compete with increasingly soft attributes. The entertainment industry creates value in the eye of the beholder that surpasses the physical product, thus giving room for charging consumers higher prices (Wolf 1999). The experience that is manufactured is decisive to the choices of consumers. Business and finance undergo aesthetisation and theatralisation (McDowell 1997). It leans away from the functional. In the early 2000s, a software company called MarketSound Corporation began to manufacture recordings of the noise from the anarchical 20th century trading floors to day-

traders on the net and to investment banks that wish re-vitalize workplaces that have become anaemic because of information technology, and claimed that it increased profits by some 48 percent.

### 3.1 BRAND NEW TRIBES

In pre-modern cultures, people were tied to each other and knew little of individualism (Tönnies [1887] 1912, 17-18, 25-28; Hofstede 1980, 217). Generations used to come and go, and retain mutual and traditional values, holding people in certain positions within the given community (Durkheim 1912, 593-601). This genuine *Gemeinschaft* (Tönnies [1887] 1912) provided few options to deviate from the tradition or to explore alternative lifestyles.

The postmodern consumer however, displays her way of viewing herself, her dreams and wishes in products and brands. To less extent people take their identity for granted but instead make efforts to present a construction, an image. Brands and consumption might be sources of community. Consumption substitutes for once shared values such as religion (Muniz, 2005). When there no longer is a given hierarchy that lends an individual her place and identity, consumption becomes increasingly important for identification. Relationship marketing constructs new consumer communities that are vague, easy to enter or exit and very adequate for elaborating with the personality. Relationship marketing instrumentalizes the expressive, and rationalizes emotions for performative purposes (Hartley 1999, 313-320). Non-territorial loyalties and

relations fitted to global products from multi-national companies gain ground (Bauman 1993, 240-244; 1994, 20-34).

There are forms of *tribal marketing* (Cova and Cova 2002) that segment the market by regrouping consumers essentially according to personal and social affinities. People search for joy and community in shopping and financial investments. While modern humans are occupied with individualism, neo-tribal sociality is the most accessible possible form of community today.

#### **4. COUNTER-CULTURES MERGING INTO MAINSTREAM CULTURE**

In post-industrial consumer society, counter-cultures and sub-cultures install themselves among other trends. Capitalism shows its strength by dissolving opposition that otherwise would seem potent to threaten it. Counter-cultures are fast assimilated into mainstream culture (Klein 2000). Experiments with alternative lifestyles that now characterize consumer society, in the 19<sup>th</sup> century were revolts against the patriarchal and hierarchical society. Today, reactions are instead adapted to a consumer society, and prosper and evolve on market conditions. Companies search for trends to exploit by pointing out young trend-setters. The American ghetto is the highest emulation of popular culture, and is at the same time very much the opposite to the traditional Western culture. Companies like Nike and Adidas employ 'Coolhunters' who search ghetto youth to enquire these trend-setters what they perceive to be cool and then

market it. The division between centre and periphery becomes increasingly blurred. There is no longer any core-culture in society.

Companies use a counter-cultural approach against consumer society when simulating rebellion. The computer game *State of emergency* invites the player to run amok as an anti-globalization anarchist against an authoritarian organization, which together with major corporations exercises total control over citizens. A small obstruction group uses sabotage and killing police officers as means for restoring democracy. *State of emergency* was launched after the action against WTO in Seattle in the fall of 1999. The game is manufactured for the multinational corporation Sony that profits from protests against the globalisation that such companies are the highest emulations of. Rebels in the streets inadvertently provide business with narratives to commercialise. The game is one example of corporate co-optation of anti-Capitalist movements. Commercialisation turns past taboos into the consensus of the present. What begin as symbolic challenges easily end up as new conventions.

One fundamental rivalry during modernity has been the one between the artistic avant-garde and commercialism. Modernist avant-garde painters and artists held socialist ideologies and used their creativity to attack Capitalism. Postmodern commercialism has dissolved this dichotomy. At present, it is accepted that some artists claim that money is their main motivation (Stenström 2000). Features of avant-gardism and commercialism merge among youth explorers, while banalizing modernist avant-garde ideals. Dis-

tinctly radical activities and politics are marketed to a massive audience. Postmodern brands remove the line between business and counter-cultural values.

During the radical 1960s and 70s, markets were under siege from groups opposing the order of the day with proposals such as nationalising banks. The popular Capitalism and consumer power that has evolved as the synthesis of the thesis, the original, authoritarian Capitalism, and the anti-thesis, the fierce critique, was little expected. Markets are no longer regarded as conservative and excluding, but as increasingly common, progressive and embedded in society. These processes trigger a dialectical pattern between free-market hedonism and restraint.

The dynamism of the economy often originates among people who oppose the Capitalist system. For example, young people with their value-grounds from counter-cultural movements dominated the dotcom business and opposed established business practices.

If we look deeper than only to the illusory and rhetorical surface, the challengers against Capitalism, such as the radical youth, environmentalists and other sub-cultures can serve the economic dynamism. New, contrarian sets of values support the economy. The economy needs growth in new directions; qualitative expansion, not only quantitative growth (Brooks 2000, 127-139). When marketing absorbs its opposition, Capitalism evolves. Business is flexible so as to realize new profit opportunities in all possi-



ble change. Everyday economic action is often the result of such practical reason (Bourdieu 1980). Business means pragmatism.

Many young people are ‘screenagers’ (Rushkoff 1997), reared on television and computers, and having used advertising and microchipped devices for their identity formation since their infancy. This generation has short attention spans and has learnt skills with the remote control such as switching TV channels during commercial breaks. To reflect the wishes and attitudes of this generation, advertising has to internalize the prevailing critique against branding. Much advertising profits from appearing as a counter-culture and serve the interests of young consumers. Advertising connects to the counter-cultural demands among the radical youth, becoming an alternative world to live in, and finding its way into the small talk and core interests of the youth. The advertised world is a fabrication, but the difference between this artefact and the original fades away. Reality becomes an aesthetic choice. Advertising provides the consumer with meaning, magic and narrative. Irrational elements can stimulate business that desires to be part of post-industrial commerce, and accepts to re-evaluate and transform established business practices. The counter-cultures are products of Western civilisation, and belong there by means of their *negative binding* (Hegel 1907, 351-357), defining their position according to standpoints already taken by their enemies.

## 4.1 Environmental consumption

While the consumer society exploits environment, environmental consumption seems to be a contradiction in terms. Groups of consumers with post-material values do, however, demand environmentally sound products manufactured under circumstances that correspond to fairness (Finansförbundet 2003, 2) and human rights. Manufacturers of fairness- or environmentally branded products make productive use of environmentalist critique against consumer society.

Consumers are nonetheless in the grip of preferences that they tend to wish were otherwise (George 1997, 59-60, 69). While liable to cause unease among consumers themselves, consumer society breeds reactions against itself. These reactions become trends being exploited by marketing. Anti-consumerist action claims to operate outside the corporate economy, but thus become part of a late capitalist niche market. There is an ethical and ascetical criticism against the consumer society. For example vegans avoid meat for ethical reasons. At first sight, anti-consuming in the form of environmental concerns and asceticism appear to be adversaries of consumerism. Ethics and asceticism are however, exploited by the marketing of ascetical and vegan products, thus making asceticism only a superficial challenge to consumer society. When industries profit from environmental issues, they disarm environmental criticism against business.

## 4.2 POLITICALLY CORRECT CONSUMPTION

Products with message included are likely to influence the behaviour of consumers. Hip hop-fashion brands and companies with idealist images like Body Shop respectively build their identities on a post-Capitalist strategy; the counter-culture and ethics approach.

Counter-cultural rhetoric plays a key role in current marketing. The dark sides of industrialism such as pollution and exploitation of the third world were themes that used to restrict themselves to a left wing agenda, but have more recently become topics for business. Polluting cars and other goods are marketed for being clean and environmentally friendly. Business and counter-cultures merge in a growing consumption of ethical values. As has happened to so many other phenomena in our age, morality has become a commodity in markets. Companies mark products with social and political values. Enterprises develop ethical products and package them for consumption.

Consumers demand moral behaviour from companies (Fürth 2002). Together with the financial performance, companies are requested to report on their environmental and social impact. A small, but growing movement is investments in ethical funds. Ratings agencies assess mutual funds according to environmental and other moral measures. According to a survey, pension fund trustees regard openness on social and environmental practices as a measure to increase the long term value of listed shares (Olsen 2003, 7).

Ethical and social fairness marking stimulate commitment, thus creating loyal customers. The descriptions on packages about how a product is manufactured act as mirrors when consumers seek self-realisation. People bring multi-dimensional values into their consumption activities (Wikström et al 1989, 148-151).

In order to create positive feelings to a product, advertising can communicate anti-capitalist rhetoric towards the consumers. To hold a capitalist ideology is not a necessary condition for being a capitalist. As defined by Marx, capitalist are those who own the means of production, and furthermore employ a Capitalist mode of production. The practice of branding revolution is capitalist, while we are dealing with companies that use all possible means to earn money. Merchants are likely to have a capitalist ideology, but do not necessarily have it. Those people who appear to be the strongest emulation of a pure Capitalism, stock brokers and traders, are in fact not very fond of discussing issues of politics. Business is not interested in perpetuating its own ideologies but in making short-term profit. While money at present can be made by selling anti-corporate messages, merchants will find a way to commodify such messages. No matter the possible ideology of merchants, they might well supply products with anti-capitalist messages. The ideology is arbitrary. The skill in business at using counter-cultural attitudes is one side of the plasticity of capital placing self-replication above considerations of politics and morality. Another side is that most business people are not interested in the possible impact their actions can have upon the social system that they live off. They want

to make money, not support society or the Capitalist system (Norberg 2004, 467). They simply happen to strengthen Capitalism when incorporating useful values, and in fact dismantling criticism, but could as well have undermined their own Capitalism by co-opting contradictory elements.

The consumerist hegemony after the fall of communism in Eastern Europe has transformed the metaphor *revolution* from its radical historical meaning. Traditional revolutions do no longer pose any threat to social stability, and the use of the metaphor does thus cause less controversy in business. Advertising can use revolutionary icons from a distant past, such as Lenin and Che Guevara, since they have lost their uncanniness, but continue to attract segments of the public, and assimilate them as trademarks into mainstream commerce. The capitalist free-market champions continue to use socialism as a rhetorical enemy, but do simultaneously employ revolution in their advertising campaigns.

To be revolutionary is a codeword in the advertising used for attracting the unideological post-Cold War generation. So did for example the Swedish stock broking firm Hagströmer & Qviberg advertise their Russian mutual funds under the title “The Russian Revolution part two’. In the commercial, the both managers Sven Hagströmer and Mats Qviberg themselves posed standing like Marx and Lenin on a socialist monument.

Similar to its former meaning to the working classes, revolution serves as a catchword for those firms whose self-understanding and image is to be less privileged than established

firms. New internet brokers who speak towards small, lay investors present themselves as aggressive outsiders. Concerning a proposal to substantially extend the opening hours of the Stockholm Stock Exchange, the merely thirty years old former head of Swedish operations at the Internet brokerage firm E-Trade (Benson 2001) said: 'Those are overpaid brokers quarrelling. In their view, only the working classes are supposed to work in shifts'. In the words of Zwick and Dholakia (2004), small brokerage firms produce narratives about themselves as heroes *and* victims of the market, warriors struggling honourably against the powerful, efficient and superior brokerage houses with firm and somewhat corrupt relations with authorities. Young employees and investors who want to appear as revolutionary against established firms and stodgy investors are likely to use a counter-cultural rhetoric.

The CEO of the Swedish internet-based brokerage firms Nordnet (Nordnet 2004 10) exclaimed: 'Our objective is to revolutionise pensions savings.' And two years later the same manager (Nordnet 2006) affirmed: "The revolution of the savers continues. Once again, we turn the tables/.../. That is what I call revolution, .' Hagströmer & Qviberg, E-Trade and Nordnet speak to single investors, exploiting the desire many people have for feeling as great innovators, or even revolutionaries, just like people expressing rebellious attitudes by wearing Che Guevara t-shirts. Youthful brokerage firms such as E-Trade and Nordnet furthermore play on the attraction of being alternative vis-à-vis established actors.

In the 1960s, a discomfort with the conformity in social life and in consumption patterns made revolution attractive to many activists and some consumers. At present, Capitalists who once were students revolting, in particular many in advertising now working with messages, long back and readily employ revolution as a metaphor. Out of fashion as they were in the 1980s, those people who long after 1968 have chosen to stand firm at their counter-culture ideals of peace on earth unexpectedly in the 1990s all of a sudden became accepted elements of business (Brooks 2000). The students of 1968 revolted against the authoritarian, conservative form that business took in those days. When these people found themselves in the new position of making business, they preferred a hybrid between commercialism and counter-culture, thus commercialising the dreams of their youth. Although having become cogs in the service of Capitalism, managers with their origins in the 60s want to maintain an image of being revolutionary (Zsiga 2004). Commercial use of the metaphor revolution means postmodern value-relativism or even nihilism.

To stimulate the creativity of the employees instead of tying them to hierarchies seems profitable. Social competence and EQ are much in vogue. In order to enhance the well being of their employees, employers take not strictly profit-oriented measures (Boltanski and Chiapello 1999: 2). There is certainly some manipulation in this focus on soft factors such as social capital. Postmodern business relates to more profound, psychological human aspects than buying- and muscle power. Magazines provide us with life-

styles connected to consumption patterns. So did the Swedish brokerage firm Avanza. According to a magazine the firm sent to its customers: 'The fashion brand Dolce & Gabbana merchandises hip-hop garment for common man.' (Starsta 2003: 32-33) The author instructed accepted members of the financial community to consume garment with its origin in a sub-cu that is everything but an everyday encounter to most investors.

New, small lay investors tend to desire other benefits from their investing than old-time aristocratic investors have done. Contrary to established, more conservative firms, new and less established brokerage firms such as Avanza in Sweden use exposure in popular media as an important marketing effort. Advertising financial services towards the general public becomes more frequent and represents a break against the norm of discretion in merchant banking, a norm that until recently has excluded any other advertising than satisfied customers (Kynaston 2001).

In Sweden, *popular movement* means organized political and leisure activities with distinctly left-wing connotations. The Swedish Shareholders' Association (Sveriges 2005) does nonetheless present shareholding as a popular movement: 'Presently, shareholding in Sweden is something of a popular movement.' The major Swedish bank Föreningssparbanken (2005) even presents the stock market as the substitute for older popular movements: 'Shareholding — the popular movement of our time.' The vice president of a new brokerage firm took this view into the internet age: 'Stocks via the internet has become a popular movement.'



## **5 Conclusions**

To observe counter-cultural rhetoric in a highly conservative sector of business is remarkable. This we have however, done in a niche of the Swedish stock market being new, small or medium size brokerage firms with mostly small, lay investors as customers.

Advertising promotes the expressive individualism of our time. Marketing uses widely spread individualist aspirations when creating products branded with revolution. Revolution is not only a marketing gimmick but coheres with the values of present-day consumers. Marketing successfully bridges between humans being rebellious against society, and conformism with regard to the group or tribe. Instead of facing boycotts, multinational companies use counter-cultural rhetoric, thus making the youth purchase their products.

Capitalism enrolls counter-cultures in mainstream culture, thus exploiting rebels against consumer society. Capitalism develops by absorbing revolutionary movements and environmental criticism. Brands profit from tendencies that used to result in rebellion among students or in suburban ghettos.

Communist icons are laughed at in marketing campaigns. A global community of individualists consume revolution. The current aspirations of the public help Capitalism. To great disappointment for Marxist revolutionaries, the capitalist society is the least likely environment for Revolutions, and marketing is a force

that makes Communist revolutions so unlikely. That the Capitalist system always provides commercial ways in which to channel revolutionary instincts is one reason for why revolutions do not occur in the Capitalist societies. Present-day conservatives need not worry about groups of rebellious youth, and can continue making profits.

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